RBC Covered Bond Programme Monthly Investor Report

Calculation Date: 8/29/2025

This report contains information regarding assets pledged as security (the Cover Pool) in respect of the obligations under the Covered Bonds issued under RBC's Global Covered Bond Programme as of the indicated Calculation Date. In this report, credit bureau scores refer to CreditVision® Scores obtained from TransUnion, based on the latest available information as at the cut-off date of the report and generally calculated in the same calendar quarter as this report. The composition of the Cover Pool will change as Loans are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the Loans in the Cover Pool will vary over time. Certain of the information set forth in this report, including credit bureau scores, current ratings and "The Teranet-National Bank House Price Index™" Methodology has been obtained from and is based upon sources believed by RBC and the Guarantor LP to be accurate, however, neither RBC nor the Guarantor LP makes any representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of such information or assumes any liability for any errors or any reliance you place on such information. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. The information contained in this report does not constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security, which will be made only by a prospectus or otherwise in accordance with applicable securities laws. Reliance should not be placed on the information herein when making any decision to buy, hold or sell any security or for any other purpose. THESE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CANADA MORTGAGE HOUSING CORPORATION (CMHC) NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS REPORT. THE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF. The Cover Pool is owned by RBC Covered Bond Guarantor Limited Partnership (Guarantor LP), which has no liabilities or claims outstanding against it other than those relating to the RBC Covered Bond Programme. Please click on the link below for additional information about the RBC Covered Bond Programme and the information contained herein. For the meaning of capitalized terms used and not otherwise defined in this report, click the following link and go to the Glossary tab in the Monthly Investor Report section: http://www.rbc.com/investorrelations/fixed_income/covered-bonds-terms.html

In this report, currency amounts are stated in Canadian dollars ("$"), unless otherwise specified.

Programme Information

Outstanding Covered Bonds

Series	Initial Principal Amount	Translation Rate	C$ Equivalent	Final Maturity Date[1]	Interest Basis	Rate Type
CB22	€279,500,000	1.4017000 C$/€	$391,775,150	2031/07/21	1.652%	Fixed
CB27	€410,500,000	1.4524599 C$/€	$596,234,800	2034/12/15	1.616%	Fixed
CB28	€100,000,000	1.5370000 C$/€	$153,700,000	2036/01/14	1.625%	Fixed
CB38	€1,500,000,000	1.5148000 C$/€	$2,272,200,000	2025/09/10	0.625%	Fixed
CB41	€100,000,000	1.5110000 C$/€	$151,100,000	2039/03/14	1.384%	Fixed
CB42	€1,250,000,000	1.5040000 C$/€	$1,880,000,000	2026/06/19	0.050%	Fixed
CB46	€150,000,000	1.4687000 C$/€	$220,305,000	2039/12/30	0.652%	Fixed
CB47	€1,500,000,000	1.4505000 C$/€	$2,175,750,000	2027/01/21	0.010%	Fixed
CB48	€120,000,000	1.4529000 C$/€	$174,348,000	2040/01/24	0.667%	Fixed
CB52	CHF200,000,000	1.4557000 C$/CHF	$291,140,000	2027/04/06	0.155%	Fixed
CB60	€1,250,000,000	1.5467000 C$/€	$1,933,375,000	2031/01/27	0.010%	Fixed
CB61	£1,250,000,000	1.7188000 C$/£	$2,148,500,000	2026/07/13	SONIA +1.000%	Floating
CB62	€160,000,000	1.4729000 C$/€	$235,664,000	2041/07/15	0.513%	Fixed
CB63	USD$2,500,000,000	1.2647000 C$/US$	$3,161,750,000	2026/09/14	1.050%	Fixed
CB64	€1,250,000,000	1.4818000 C$/€	$1,852,250,000	2028/10/05	0.010%	Fixed
CB65	€100,000,000	1.4548000 C$/€	$145,480,000	2041/10/21	0.638%	Fixed
CB66	£750,000,000	1.6941000 C$/£	$1,270,575,000	2026/10/22	SONIA +1.000%	Floating
CB67	€2,000,000,000	1.4212000 C$/€	$2,842,400,000	2027/04/26	0.125%	Fixed
CB68	€2,000,000,000	1.4000000 C$/€	$2,800,000,000	2026/03/23	0.625%	Fixed
CB69	€150,000,000	1.4000000 C$/€	$210,000,000	2037/03/24	1.296%	Fixed
CB70	USD$1,500,000,000	1.2632000 C$/US$	$1,894,800,000	2027/03/24	2.600%	Fixed
CB71	CHF250,000,000	1.3441158 C$/CHF	$336,028,942	2026/10/05	0.400%	Fixed
CB74	€1,000,000,000	1.3546000 C$/€	$1,354,600,000	2029/06/08	1.750%	Fixed
CB77	AUD$500,000,000	0.8850000 C$/AU$	$442,500,000	2027/07/13	3 month AUD BBSW +1.050%	Floating
CB78	AUD$800,000,000	0.8850000 C$/AU$	$708,000,000	2027/07/13	4.500%	Fixed
CB79	€1,500,000,000	1.3023000 C$/€	$1,953,450,000	2027/09/13	2.375%	Fixed
CB80	€120,000,000	1.3115000 C$/€	$157,380,000	2042/09/22	2.761%	Fixed
CB80A	€30,000,000	1.3530000 C$/€	$40,590,000	2042/09/22	2.761%	Fixed
CB81	USD$5,000,000,000	1.3427000 C$/US$	$6,713,500,000	2025/12/08	SOFR +0.800%	Floating
CB82	USD$1,250,000,000	1.3590000 C$/US$	$1,698,750,000	2025/12/12	4.784%	Fixed
CB83	$1,200,000,000	N/A	$1,200,000,000	2025/12/22	4.109%	Fixed
CB84	£750,000,000	1.6256000 C$/£	$1,219,200,000	2028/01/18	SONIA +0.750%	Floating
CB85	CHF175,000,000	1.4461000 C$/CHF	$253,067,500	2026/01/30	1.475%	Fixed
CB86	CHF285,000,000	1.4654000 C$/CHF	$417,639,000	2028/03/31	2.085%	Fixed
CB87[3]	USD$5,000,000,000	1.3541000 C$/US$	$6,770,500,000	2028/04/28	SOFR +0.900%	Floating
CB88	AUD$850,000,000	0.8947000 C$/AU$	$760,495,000	2026/06/30	3 month AUD BBSW +0.730%	Floating
CB89	€1,500,000,000	1.4790000 C$/€	$2,218,500,000	2028/07/25	3.500%	Fixed
CB90	£750,000,000	1.6978000 C$/£	$1,273,350,000	2027/03/18	SONIA +0.630%	Floating
CB91	€70,000,000	1.4468000 C$/€	$101,276,000	2039/10/17	4.024%	Fixed
CB92	USD$2,000,000,000	1.3593000 C$/US$	$2,718,600,000	2026/12/14	4.851%	Fixed
CB93	$2,000,000,000	N/A	$2,000,000,000	2026/12/21	4.256%	Fixed
CB94[4]	€750,000,000	1.4717000 C$/€	$1,103,775,000	2026/09/14	0.010%	Fixed
CB95[4]	€1,000,000,000	1.4717000 C$/€	$1,471,700,000	2027/09/15	1.500%	Fixed
CB96[4]	€1,000,000,000	1.4717000 C$/€	$1,471,700,000	2028/03/07	3.625%	Fixed
CB97	€75,000,000	1.4728000 C$/€	$110,460,000	2039/06/28	3.126%	Fixed
CB98	€1,500,000,000	1.5000000 C$/€	$2,250,000,000	2030/02/04	2.750%	Fixed
Total			**$65,546,408,392**			

OSFI Covered Bond Ratio: [2]	**3.17%**[2]	**OSFI Covered Bond Ratio Limit:** [2]	**5.50%**

Weighted average maturity of Outstanding Covered Bonds (months)	27.47
Weighted average remaining term of Loans in Cover Pool (months)	20.21

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Series Ratings	Moody's	DBRS	Fitch
CB22	Aaa	AAA	AAA
CB27	Aaa	AAA	AAA
CB28	Aaa	AAA	AAA
CB38	Aaa	AAA	AAA
CB41	Aaa	AAA	AAA
CB42	Aaa	AAA	AAA
CB46	Aaa	AAA	AAA
CB47	Aaa	AAA	AAA
CB48	Aaa	AAA	AAA
CB52	Aaa	AAA	AAA
CB60	Aaa	AAA	AAA
CB61	Aaa	AAA	AAA
CB62	Aaa	AAA	AAA
CB63	Aaa	AAA	AAA
CB64	Aaa	AAA	AAA
CB65	Aaa	AAA	AAA
CB66	Aaa	AAA	AAA
CB67	Aaa	AAA	AAA
CB68	Aaa	AAA	AAA
CB69	Aaa	AAA	AAA
CB70	Aaa	AAA	AAA
CB71	Aaa	AAA	AAA
CB74	Aaa	AAA	AAA
CB77	Aaa	AAA	AAA
CB78	Aaa	AAA	AAA
CB79	Aaa	AAA	AAA
CB80	Aaa	AAA	AAA
CB80A	Aaa	AAA	AAA
CB81	Aaa	AAA	AAA
CB82	Aaa	AAA	AAA
CB83	Aaa	AAA	AAA
CB84	Aaa	AAA	AAA
CB85	Aaa	AAA	AAA
CB86	Aaa	AAA	AAA
CB87	Aaa	AAA	AAA
CB88	Aaa	AAA	AAA
CB89	Aaa	AAA	AAA
CB90	Aaa	AAA	AAA
CB91	Aaa	AAA	AAA
CB92	Aaa	AAA	AAA
CB93	Aaa	AAA	AAA
CB94	Aaa	AAA	AAA
CB95	Aaa	AAA	AAA
CB96	Aaa	AAA	AAA

CB97	Aaa	AAA	AAA
CB98	Aaa	AAA	AAA

(1) An Extended Due for Payment Date twelve-months after the Final Maturity Date has been specified in the Final Terms of each Series. The Interest Basis specified in this report in respect of each Series applies until the Final Maturity Date for the relevant Series following which the floating rate of interest specified in the Final Terms of each Series is payable monthly in arrears from the Final Maturity Date to but excluding the Extended Due for Payment Date.

(2) Per OSFI's Letter dated May 23, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds relative to total on-balance sheet assets.Total on-balance asset sheets as at July 31, 2025.

(3) As amended on June 15, 2023.

(4) CB94, CB95, and CB96 were migrated to the RBC Covered Bond Programme on March 29, 2024. Further details are available here: http://www.londonstockexchange.com/news-article/17TZ/notice-tonoteholdersa-r-final-terms/16402926

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Supplementary Information

Parties to RBC Global Covered Bond Programme

Issuer	Royal Bank of Canada
Guarantor entity	RBC Covered Bond Guarantor Limited Partnership
Servicer & Cash Manager	Royal Bank of Canada
Swap Providers	Royal Bank of Canada
Covered Bond Trustee & Custodian	Computershare Trust Company of Canada
Asset Monitor	PricewaterhouseCoopers LLP
Account Bank & GDA Provider	Royal Bank of Canada
Standby Account Bank & GDA Provider	Bank of Montreal
Paying Agents	The Bank of New York Mellon, UBS AG (CHF) and BTA Institutional Services Australia Limited (AUD)

Royal Bank of Canada's Ratings

	Moody's	DBRS	Fitch
Senior Debt[1] / Long-Term Issuer Default Rating (Fitch)	Aa1	AA (high)	AA/AA-
Short-Term Debt / Short-Term Issuer Default Rating (Fitch)	P-1	R-1 (high)	F1+
Deposit Rating ("dr") (Short-Term/Long-Term)	P-1 (dr) / Aa1 (dr)	n/a / AA (high)(dr)	F1+/AA
Counterparty Risk Assessment (Short-Term/Long-Term)	P-1 (cr) / Aa1 (cr)	n/a	n/a
Derivative Counterparty Rating (Short-Term/Long-Term)	n/a	n/a	AA(dcr)
Rating Outlook	Stable	Stable	Stable

Applicable Ratings of Standby Account Bank & Standby GDA Provider

	Moody's	DBRS	Fitch
Senior Debt[2] / Long-Term Issuer Default Rating (Fitch)	Aa2	AA	AA/AA-
Short-Term Debt / Short-Term Issuer Default Rating (Fitch)	P-1	R-1 (high)	F1+
Deposit Rating (Short-Term/Long-Term)	P-1 (dr) / Aa2 (dr)	n/a / AA (dr)	F1+ / AA

Description of Ratings Triggers[3][4]

A. Party Replacement

If the rating(s) of the Party falls below the level stipulated below, such party is required to be replaced or in the case of the Swap Providers (i) transfer credit support and (ii) replace itself or obtain a guarantee for its obligations.

Role (Current Party)	Moody's	DBRS	Fitch
Account Bank/GDA Provider (RBC)	P-1 (dr) & A2 (dr)	R-1 (low) & A	F1 & A-[5]
Standby Account Bank/GDA Provider (BMO)	P-1 (dr) & A2 (dr)	R-1 (low) & A	F1 & A-[5]
Cash Manager (RBC)	P-2 (cr)	BBB (low) (long)	F2 & BBB+[6]
Servicer (RBC)	Baa3 (cr)	BBB (low) (long)	F2 & BBB+[6]
Interest Rate Swap Provider (RBC)	P-2 (cr) & A3 (cr)	R-2 (middle) & BBB	F2 & BBB+[6]
Covered Bond Swap Provider (RBC)	P-2 (cr) & A3 (cr)	R-2 (middle) & BBB	F2 & BBB+[6]

B. Specified Rating Related Action

i. The following actions are required if the rating of the Cash Manager (RBC) falls below the stipulated rating

	Moody's	DBRS	Fitch
(a) Asset Monitor is required to verify the Cash Manager's calculations of the Asset Coverage/Amortization test on each Calculation Date	Baa3 (cr)	n/a	BBB (long)[6]
(b) Amounts received by the Cash Manager are required to be deposited directly into the Transaction Account	P-1 (dr)	BBB (low)	F1 & A-[5]
(c) Amounts received by the Servicer are to be deposited directly to the GIC Account and not provided to the Cash Manager	P-1 (dr)	BBB (low)	F1 & A-[5]

ii. The following actions are required if the rating of the Servicer (RBC) falls below the stipulated rating

	Moody's	DBRS	Fitch
a) Servicer is required to hold amounts received in a separate account and transfer them to the Cash Manager or GIC Account, as applicable, within 2 business days	P-1 (dr)	BBB (low)	F1 & A-[5]

iii. The following actions are required if the rating of the Issuer (RBC) falls below the stipulated rating

	Moody's	DBRS	Fitch
(a) Establishment of the Reserve Fund	P-1(cr)	R-1 (mid) & A (low)	F1 & A-[5]

iv. The following actions are required if the rating of the Issuer (RBC) falls below the stipulated rating

	Moody's	DBRS	Fitch
(a) Cash flows will be exchanged under the Covered Bond Swap Agreement (to the extent not already occurring) except as otherwise provided in the Covered Bond Swap Agreement	Baa1 (cr)	BBB (high) (long)	BBB+ (dcr)

v. Each Swap Provider is required to replace itself, transfer credit support or obtain a guarantee of its obligations if the rating of such Swap Provider falls below the specified rating

	Moody's	DBRS	Fitch
(a) Interest Rate Swap Provider	P-1 (cr) & A2 (cr)	R-1 (low) & A	F1 & A-[6]
(b) Covered Bond Swap Provider	P-1 (cr) & A2 (cr)	R-1 (low) & A	F1 & A-[6]

Events of Default & Triggers

Asset Coverage Test (C$ Equivalent of Outstanding Covered Bonds < Adjusted Aggregate Asset Amount)	**Pass**
Issuer Event of Default	No
Guarantor LP Event of Default	No

[1] Includes: (a) senior debt issued prior to September 23, 2018; and (b) senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization “bail-in” regime. Senior debt subject to conversion under the bail-in regime is rated A1 by Moody’s, AA by DBRS and AA- by Fitch.

[2] Includes: (a) senior debt issued prior to September 23, 2018; and (b) senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization “bail-in” regime. Senior debt subject to conversion under the bail-in regime is rated A2 by Moody’s, AA (low) by DBRS and AA- by Fitch.

[3] Where one rating or assessment is expressed, unless otherwise specified, such rating or assessment is short-term. Where two ratings or assessments are expressed, the first is short-term and the second is long-term. Unless otherwise specified, ratings or assessments are in respect of Senior Debt (or the Long-Term Issuer Default Rating in the case of Fitch) and Short-Term Debt (or the Short-Term Issuer Default Rating in the case of Fitch). Where two ratings or assessments are listed in respect of a relevant action, the action is required to be taken where the rating or assessment of the relevant party falls below both such ratings or assessments.

[4] The discretion of the Guarantor LP to waive a required action upon a Rating Trigger may be limited by the terms of the Transaction Documents.

[5] These ratings will be in respect of deposit ratings from Fitch following Fitch having assigned deposit ratings to the relevant party.

[6] These ratings will be in respect of Derivative Counterparty Ratings from Fitch and include the (dcr) reference following Fitch having assigned Derivative Counterparty Ratings to the relevant party.

Asset Coverage Test

C$ Equivalent of Outstanding Covered Bonds	$65,546,408,392		
A = lower of (i) LTV Adjusted True Balance, and	$83,233,830,748	A (i)	$89,478,517,450
(ii) Asset Percentage Adjusted True Balance, as adjusted		A (ii)	$83,233,830,748
B = Principal Receipts	-	Asset Percentage:	93.00%
C = Cash Capital Contributions	-	Maximum Asset Percentage:	93.00%
D = Substitute Assets	-		
E = Reserve Fund balance	-		
F = Negative Carry Factor calculation	$750,156,951		
Adjusted Aggregate Asset Amount (Total: A + B + C + D + E - F)	**$82,483,673,797**		

Regulatory OC Minimum Calculation

A Lesser of (a) Cover Pool Collateral, and	$70,530,931,495	A(a)	$89,400,687,210*
(b) Cover Pool Collateral required to meet the Asset Coverage Test		A(b)	$70,530,931,495
B (C$ Equivalent of Outstanding Covered Bonds)	$65,546,408,392		
Level of Overcollateralization (A/B)	107.60%		
Regulatory OC Minimum	103.00%		

*Amount includes Voluntary Overcollateralization and does not include Accrued Interest, Arrears of Interest or any other amount which is due or accrued on the Loans amount which has not been paid or capitalized.

Valuation Calculation

Trading Value of Covered Bonds	**$69,883,261,109**		
A = LTV Adjusted Present Value	$88,869,277,848	Weighted Average Effective Yield of Performing Eligible Loans:	4.59%
B = Principal Receipts	-		
C = Cash Capital Contributions	-		
D = Trading Value of Substitute Assets	-		
E = Reserve Fund Balance	-		
F = Trading Value of Swap Collateral	-		
Present Value Adjusted Aggregate Asset Amount (Total: A + B + C + D + E + F)	**$88,869,277,848**		

Intercompany Loan Balance

Guarantee Loan	$70,779,645,666
Demand Loan	$19,066,384,746
Total	**$89,846,030,412**

Cover Pool Losses

Period End	Write-off Amounts	Loss Percentage (Annualized)
August 29, 2025	$285,331	0.00%

Cover Pool Flow of Funds

	29-Aug-2025		31-Jul-2025	
Cash Inflows				
Principal Receipts	$1,679,744,158		$1,834,220,373	
Proceeds for sale of Loans	-		-	
Draw on Intercompany Loan	-		-	
Revenue Receipts	$291,785,374		$312,469,961	
Swap receipts	$281,451,191	(1)	$286,236,509	(2)
Swap Breakage Fee	-		-	
Cash Outflows				
Swap payment	($291,785,374)	(1)	($312,469,961)	(2)
Intercompany Loan interest	($280,888,289)	(1)	($285,664,036)	(2)
Intercompany Loan principal	($1,679,744,158)	(1)	($1,834,220,373)	(2)
Purchase of Loans	-		-	
Net inflows/(outflows)	**$562,902**		**$572,473**	

(1) Cash settlement to occur on September 17, 2025

(2) Cash settlement occurred on August 18, 2025

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Cover Pool Summary Statistics

Previous Month Ending Balance	$91,274,247,337	
Current Month Ending Balance	$89,594,217,849	
Number of Mortgages in Pool	330,681	
Average Mortgage Size	$270,939	
Ten Largest Mortgages as a % of Current Month Ending Balance	0.02%	
Number of Properties	303,333	
Number of Borrowers	281,101	
	Original (1)	**Indexed** (2)
Weighted Average LTV - Authorized	67.48%	54.61%
Weighted Average LTV - Drawn	59.26%	48.50%
Weighted Average LTV - Original Authorized	71.04%	
Weighted Average Mortgage Rate	4.00%	
Weighted Average Seasoning (Months)	31.20	
Weighted Average Original Term (Months)	51.81	
Weighted Average Remaining Term (Months)	20.21	

(1) Value as most recently determined or assessed in accordance with the underwriting policies (whether upon origination or renewal of the Eligible Loan or subsequently thereto).

(2) Value as determined by adjusting, not less than quarterly, the Original Market Value for each Property subject to the Related Security in respect of a Loan utilizing the Housing Price Index Methodology for subsequent price developments. See Appendix under "Housing Price Index Methodology" for details.

Disclaimer: Due to rounding, numbers presented in the following distribution tables may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Cover Pool Delinquency Distribution

Aging Summary	Number of Loans	Percentage	Principal Balance	Percentage
Current and less than 30 days past due	329,651	99.69	$89,167,284,002	99.52
30 to 59 days past due	340	0.10	$145,138,689	0.16
60 to 89 days past due	205	0.06	$88,264,518	0.10
90 or more days past due	485	0.15	$193,530,639	0.22
Total	**330,681**	**100.00**	**$89,594,217,849**	**100.00**

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	34,968	10.57	$7,184,246,338	8.02
British Columbia	65,227	19.73	$21,249,964,246	23.72
Manitoba	11,538	3.49	$1,708,705,889	1.91
New Brunswick	6,481	1.96	$709,664,902	0.79
Newfoundland and Labrador	4,304	1.30	$607,809,894	0.68
Northwest Territories	2	0.00	$70,080	0.00
Nova Scotia	10,134	3.06	$1,428,296,694	1.59
Nunavut	1	0.00	$27,461	0.00
Ontario	136,399	41.25	$45,722,309,111	51.03
Prince Edward Island	1,242	0.38	$175,750,549	0.20
Quebec	50,532	15.28	$9,361,438,578	10.45
Saskatchewan	9,826	2.97	$1,441,951,930	1.61
Yukon	27	0.01	$3,982,176	0.00
Total	**330,681**	**100.00**	**$89,594,217,849**	**100.00**

Cover Pool Credit Bureau Score Distribution

Credit Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	723	0.22	$149,422,154	0.17
499 and below	385	0.12	$136,430,591	0.15
500 - 539	584	0.18	$190,917,433	0.21
540 - 559	360	0.11	$125,459,769	0.14
560 - 579	537	0.16	$183,023,112	0.20
580 - 599	945	0.29	$351,508,841	0.39
600 - 619	1,715	0.52	$585,597,274	0.65
620 - 639	2,667	0.81	$894,687,360	1.00
640 - 659	3,679	1.11	$1,276,350,675	1.42
660 - 679	4,145	1.25	$1,401,454,979	1.56
680 - 699	5,792	1.75	$1,899,521,149	2.12
700 - 719	7,962	2.41	$2,527,379,854	2.82
720 - 739	10,843	3.28	$3,409,042,507	3.81
740 - 759	14,550	4.40	$4,473,145,773	4.99
760 - 779	18,399	5.56	$5,521,061,326	6.16
780 - 799	19,389	5.86	$5,662,728,532	6.32
800 and above	238,006	71.97	$60,806,486,520	67.87
Total	**330,681**	**100.00**	**$89,594,217,849**	**100.00**

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Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	243,033	73.49	$58,257,658,606	65.02
Variable	87,648	26.51	$31,336,559,243	34.98
Total	**330,681**	**100.00**	**$89,594,217,849**	**100.00**

Mortgage Asset Type Distribution

Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Mortgage	96,409	29.15	$31,241,911,373	34.87
Homeline Mortgage Segment	234,272	70.85	$58,352,306,476	65.13
Total	**330,681**	**100.00**	**$89,594,217,849**	**100.00**

Cover Pool Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Owner Occupied	264,290	79.92	$69,507,065,283	77.58
Non-Owner Occupied	66,391	20.08	$20,087,152,565	22.42
Total	**330,681**	**100.00**	**$89,594,217,849**	**100.00**

Cover Pool Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and below	39,935	12.08	$10,745,852,022	11.99
2.0000% - 2.4999%	23,824	7.20	$5,566,773,242	6.21
2.5000% - 2.9999%	11,110	3.36	$2,807,654,444	3.13
3.0000% - 3.4999%	6,499	1.97	$1,764,713,588	1.97
3.5000% - 3.9999%	52,660	15.92	$17,059,532,496	19.04
4.0000% - 4.4999%	84,218	25.47	$25,070,929,298	27.98
4.5000% - 4.9999%	34,428	10.41	$8,952,591,331	9.99
5.0000% - 5.4999%	44,884	13.57	$10,684,776,725	11.93
5.5000% - 5.9999%	16,520	5.00	$3,717,024,100	4.15
6.0000% - 6.4999%	10,477	3.17	$2,169,451,960	2.42
6.5000% - 6.9999%	2,990	0.90	$541,628,867	0.60
7.0000% and above	3,136	0.95	$513,289,775	0.57
Total	**330,681**	**100.00**	**$89,594,217,849**	**100.00**

Cover Pool Remaining Term Distribution

Remaining Term (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	118,986	35.98	$33,557,656,112	37.46
12.00 - 23.99	96,642	29.23	$28,746,000,933	32.08
24.00 - 35.99	52,133	15.77	$12,182,435,182	13.60
36.00 - 47.99	31,307	9.47	$6,246,672,162	6.97
48.00 - 59.99	30,136	9.11	$8,502,308,381	9.49
60.00 - 71.99	1,318	0.40	$334,218,843	0.37
72.00 - 83.99	120	0.04	$19,576,986	0.02
84.00 - 119.99	39	0.01	$5,349,250	0.01
120.00 and above	0	0.00	$0	0.00
Total	**330,681**	**100.00**	**$89,594,217,849**	**100.00**

Cover Pool Loan Seasoning

Loan Seasoning (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	84,591	25.58	$20,143,326,649	22.48
12.00 - 23.99	41,130	12.44	$8,534,980,704	9.53
24.00 - 35.99	58,662	17.74	$17,022,888,787	19.00
36.00 - 59.99	142,872	43.21	$43,335,867,350	48.37
60.00 and above	3,426	1.04	$557,154,359	0.62
Total	**330,681**	**100.00**	**$89,594,217,849**	**100.00**

RBC Covered Bond Programme Monthly Investor Report

Calculation Date: 8/29/2025

Cover Pool Range of Remaining Principal Balance

Range of Remaining Principal Balance	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and below	81,702	24.71	$4,468,113,457	4.99
100,000 - 149,999	45,434	13.74	$5,664,254,127	6.32
150,000 - 199,999	39,844	12.05	$6,946,809,599	7.75
200,000 - 249,999	31,982	9.67	$7,170,554,777	8.00
250,000 - 299,999	25,691	7.77	$7,038,139,846	7.86
300,000 - 349,999	19,498	5.90	$6,320,181,273	7.05
350,000 - 399,999	15,956	4.83	$5,971,977,271	6.67
400,000 - 449,999	12,668	3.83	$5,377,838,529	6.00
450,000 - 499,999	10,483	3.17	$4,974,041,332	5.55
500,000 - 549,999	8,272	2.50	$4,332,138,266	4.84
550,000 - 599,999	6,859	2.07	$3,938,438,448	4.40
600,000 - 649,999	5,478	1.66	$3,418,316,441	3.82
650,000 - 699,999	4,568	1.38	$3,079,672,516	3.44
700,000 - 749,999	3,861	1.17	$2,795,781,245	3.12
750,000 - 799,999	3,406	1.03	$2,636,300,580	2.94
800,000 - 849,999	2,809	0.85	$2,315,670,081	2.58
850,000 - 899,999	2,307	0.70	$2,013,919,442	2.25
900,000 - 949,999	1,897	0.57	$1,753,684,836	1.96
950,000 - 999,999	1,628	0.49	$1,584,567,577	1.77
1,000,000 and above	6,338	1.92	$7,793,818,206	8.70
Total	**330,681**	**100.00**	**$89,594,217,849**	**100.00**

Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Apartment (Condominium)	53,611	16.21	$12,252,849,047	13.68
Detached	226,636	68.54	$63,157,173,519	70.49
Duplex	2,522	0.76	$386,557,145	0.43
Fourplex	648	0.20	$137,944,957	0.15
Other	200	0.06	$24,988,148	0.03
Row (Townhouse)	26,226	7.93	$7,721,282,377	8.62
Semi-detached	20,129	6.09	$5,779,639,095	6.45
Triplex	709	0.21	$133,783,562	0.15
Total	**330,681**	**100.00**	**$89,594,217,849**	**100.00**

Cover Pool Indexed LTV - Authorized Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	17,279	5.70	$1,741,735,734	1.94
20.01 - 25.00	11,757	3.88	$1,875,011,055	2.09
25.01 - 30.00	17,204	5.67	$3,083,552,933	3.44
30.01 - 35.00	25,518	8.41	$4,855,578,230	5.42
35.01 - 40.00	29,948	9.87	$6,261,634,771	6.99
40.01 - 45.00	28,909	9.53	$7,282,096,487	8.13
45.01 - 50.00	30,003	9.89	$8,581,670,741	9.58
50.01 - 55.00	29,924	9.87	$9,530,550,873	10.64
55.01 - 60.00	32,894	10.84	$10,297,058,479	11.49
60.01 - 65.00	26,843	8.85	$10,033,528,358	11.20
65.01 - 70.00	18,449	6.08	$7,997,046,580	8.93
70.01 - 75.00	19,011	6.27	$9,013,122,911	10.06
75.01 - 80.00	11,565	3.81	$6,541,007,495	7.30
> 80.00	4,029	1.33	$2,500,623,201	2.79
Total	**303,333**	**100.00**	**$89,594,217,849**	**100.00**

Cover Pool Indexed LTV - Drawn Distribution

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	53,548	17.65	$5,697,996,608	6.36
20.01 - 25.00	22,253	7.34	$4,157,954,590	4.64
25.01 - 30.00	24,839	8.19	$5,420,156,366	6.05
30.01 - 35.00	26,400	8.70	$6,389,092,278	7.13
35.01 - 40.00	26,687	8.80	$7,280,900,104	8.13
40.01 - 45.00	26,638	8.78	$8,130,512,388	9.07
45.01 - 50.00	28,405	9.36	$9,382,917,361	10.47
50.01 - 55.00	26,023	8.58	$9,605,520,278	10.72
55.01 - 60.00	19,364	6.38	$7,818,029,905	8.73
60.01 - 65.00	15,903	5.24	$7,069,542,936	7.89
65.01 - 70.00	12,669	4.18	$6,339,504,124	7.08
70.01 - 75.00	12,353	4.07	$6,891,272,897	7.69
75.01 - 80.00	6,564	2.16	$4,200,961,519	4.69
> 80.00	1,687	0.56	$1,209,856,497	1.35
Total	**303,333**	**100.00**	**$89,594,217,849**	**100.00**

Provincial Distribution by Indexed LTV- Drawn and Aging Summary

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Alberta						
	20.00 and below	$399,586,520	$106,555	$92,339	$327,055	$400,112,469
	20.01 - 25.00	$308,403,398	$494,436	$342,707	$431,289	$309,671,829
	25.01 - 30.00	$438,078,580	$513,003	$282,595	$345,413	$439,219,590
	30.01 - 35.00	$585,109,382	$665,943	$218,423	$1,066,758	$587,060,507
	35.01 - 40.00	$695,553,825	$515,994	$638,208	$101,484	$696,809,511
	40.01 - 45.00	$938,224,514	$158,358	$1,027,152	$847,142	$940,257,165
	45.01 - 50.00	$1,126,042,691	$123,567	$522,776	$1,874,846	$1,128,563,881
	50.01 - 55.00	$1,000,520,252	$965,072	$1,238,475	$2,571,869	$1,005,295,667
	55.01 - 60.00	$721,924,092	$363,348	$633,065	$1,461,091	$724,381,596
	60.01 - 65.00	$533,009,864	$221,934	$342,086	$1,929,595	$535,503,479
	65.01 - 70.00	$274,242,783	$456,137	$0	$598,930	$275,297,850
	70.01 - 75.00	$94,886,742	$0	$0	$0	$94,886,742
	75.01 - 80.00	$39,675,914	$0	$0	$0	$39,675,914
	> 80.00	$7,510,138	$0	$0	$0	$7,510,138
Total Alberta		**$7,162,768,694**	**$4,584,347**	**$5,337,825**	**$11,555,472**	**$7,184,246,338**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
British Columbia						
	20.00 and below	$1,675,247,707	$1,348,396	$245,933	$593,204	$1,677,435,240
	20.01 - 25.00	$1,182,696,594	$927,442	$189,880	$426,049	$1,184,239,966
	25.01 - 30.00	$1,402,939,991	$155,370	$0	$2,428,453	$1,405,523,814
	30.01 - 35.00	$1,503,183,160	$823,885	$616,377	$500,167	$1,505,123,588
	35.01 - 40.00	$1,640,300,613	$983,297	$691,218	$1,438,047	$1,643,413,175
	40.01 - 45.00	$1,867,208,459	$1,098,896	$918,895	$607,946	$1,869,834,196
	45.01 - 50.00	$2,142,030,020	$928,626	$1,732,696	$2,103,057	$2,146,794,398
	50.01 - 55.00	$2,309,919,093	$439,905	$2,018,036	$1,970,903	$2,314,347,937
	55.01 - 60.00	$2,125,622,446	$1,157,610	$671,821	$2,469,214	$2,129,921,091
	60.01 - 65.00	$1,690,867,966	$3,187,581	$1,582,281	$1,676,317	$1,697,314,145
	65.01 - 70.00	$1,389,108,757	$793,317	$1,560,217	$3,152,517	$1,394,614,807
	70.01 - 75.00	$1,602,202,647	$720,543	$1,385,683	$3,166,226	$1,607,475,098
	75.01 - 80.00	$592,873,947	$2,962,293	$649,471	$1,153,484	$597,639,195
	> 80.00	$75,157,926	$0	$0	$1,129,670	$76,287,596
Total British Columbia		**$21,199,359,324**	**$15,527,160**	**$12,262,508**	**$22,815,253**	**$21,249,964,246**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Manitoba						
	20.00 and below	$82,960,711	$36,378	$0	$49,005	$83,046,095
	20.01 - 25.00	$62,576,764	$0	$991	$131,963	$62,709,718
	25.01 - 30.00	$82,018,475	$0	$216,998	$0	$82,235,474
	30.01 - 35.00	$123,927,407	$75,458	$0	$336,579	$124,339,444
	35.01 - 40.00	$146,037,138	$27,435	$0	$350,011	$146,414,584
	40.01 - 45.00	$194,710,711	$0	$0	$564,999	$195,275,709
	45.01 - 50.00	$252,108,670	$420,135	$558,493	$251,786	$253,339,085
	50.01 - 55.00	$254,425,572	$0	$75,922	$499,130	$255,000,623
	55.01 - 60.00	$172,120,608	$0	$106,004	$435,123	$172,661,735
	60.01 - 65.00	$152,862,991	$0	$0	$473,003	$153,335,993
	65.01 - 70.00	$121,765,948	$198,842	$0	$99,378	$122,064,168
	70.01 - 75.00	$43,635,576	$0	$0	$214,775	$43,850,350
	75.01 - 80.00	$13,506,777	$0	$0	$0	$13,506,777
	> 80.00	$926,133	$0	$0	$0	$926,133
Total Manitoba		**$1,703,583,482**	**$758,249**	**$958,408**	**$3,405,750**	**$1,708,705,889**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
New Brunswick						
	20.00 and below	$38,300,751	$16,083	$0	$76,980	$38,393,814
	20.01 - 25.00	$29,687,912	$0	$0	$0	$29,687,912
	25.01 - 30.00	$38,680,369	$87,078	$0	$0	$38,767,447
	30.01 - 35.00	$48,660,604	$31,555	$0	$9,435	$48,701,594
	35.01 - 40.00	$53,100,427	$0	$0	$0	$53,100,427
	40.01 - 45.00	$73,172,051	$0	$0	$0	$73,172,051
	45.01 - 50.00	$80,908,264	$149,828	$0	$78,729	$81,136,821
	50.01 - 55.00	$81,988,259	$74,346	$0	$0	$82,062,604
	55.01 - 60.00	$71,778,486	$0	$0	$0	$71,778,486
	60.01 - 65.00	$67,775,452	$128,093	$118,804	$0	$68,022,349
	65.01 - 70.00	$49,897,740	$0	$0	$119,132	$50,016,872
	70.01 - 75.00	$48,479,510	$482,067	$0	$0	$48,961,578
	75.01 - 80.00	$20,944,684	$0	$17,497	$91,679	$21,053,860
	> 80.00	$4,809,088	$0	$0	$0	$4,809,088
Total New Brunswick		**$708,183,598**	**$969,049**	**$136,301**	**$375,955**	**$709,664,902**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Newfoundland and Labrador						
	20.00 and below	$38,155,950	$111,330	$18,214	$80,117	$38,365,610
	20.01 - 25.00	$36,187,368	$42,904	$0	$0	$36,230,272
	25.01 - 30.00	$44,937,286	$0	$97,455	$0	$45,034,740
	30.01 - 35.00	$54,905,805	$104,253	$0	$375,018	$55,385,076
	35.01 - 40.00	$56,651,769	$0	$0	$0	$56,651,769
	40.01 - 45.00	$62,761,101	$0	$0	$112,537	$62,873,638
	45.01 - 50.00	$78,819,119	$0	$0	$0	$78,819,119
	50.01 - 55.00	$62,593,358	$218,895	$0	$180,089	$62,992,342
	55.01 - 60.00	$43,144,517	$0	$264,177	$62,397	$43,471,090
	60.01 - 65.00	$47,102,307	$92,138	$0	$0	$47,194,445
	65.01 - 70.00	$31,247,476	$0	$0	$260,095	$31,507,571
	70.01 - 75.00	$30,187,686	$0	$0	$0	$30,187,686
	75.01 - 80.00	$16,734,078	$0	$0	$0	$16,734,078
	> 80.00	$2,362,458	$0	$0	$0	$2,362,458
Total Newfoundland and Labrador		**$605,790,278**	**$569,520**	**$379,845**	**$1,070,252**	**$607,809,894**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Northwest Territories						
	20.00 and below	$26,408	$0	$0	$0	$26,408
	20.01 - 25.00	$0	$0	$0	$0	$0
	25.01 - 30.00	$0	$0	$0	$0	$0
	30.01 - 35.00	$43,672	$0	$0	$0	$43,672
	35.01 - 40.00	$0	$0	$0	$0	$0
	40.01 - 45.00	$0	$0	$0	$0	$0
	45.01 - 50.00	$0	$0	$0	$0	$0
	50.01 - 55.00	$0	$0	$0	$0	$0
	55.01 - 60.00	$0	$0	$0	$0	$0
	60.01 - 65.00	$0	$0	$0	$0	$0
	65.01 - 70.00	$0	$0	$0	$0	$0
	70.01 - 75.00	$0	$0	$0	$0	$0
	75.01 - 80.00	$0	$0	$0	$0	$0
	> 80.00	$0	$0	$0	$0	$0
Total Northwest Territories		**$70,080**	**$0**	**$0**	**$0**	**$70,080**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Nova Scotia						
	20.00 and below	$114,751,369	$0	$750	$115,610	$114,867,730
	20.01 - 25.00	$96,984,662	$0	$0	$3,642	$96,988,304
	25.01 - 30.00	$138,143,745	$0	$106,811	$24,575	$138,275,131
	30.01 - 35.00	$156,723,625	$158,649	$0	$112,490	$156,994,765
	35.01 - 40.00	$148,611,139	$0	$0	$818,845	$149,429,984
	40.01 - 45.00	$134,597,429	$0	$0	$52,961	$134,650,391
	45.01 - 50.00	$151,328,291	$145,155	$47,055	$0	$151,520,501
	50.01 - 55.00	$141,938,571	$140,606	$0	$383,790	$142,462,966
	55.01 - 60.00	$112,028,999	$0	$0	$99,772	$112,128,771
	60.01 - 65.00	$97,731,815	$248,795	$0	$11,192	$97,991,802
	65.01 - 70.00	$71,269,316	$200,656	$0	$0	$71,469,972
	70.01 - 75.00	$45,067,025	$0	$0	$102,106	$45,169,132
	75.01 - 80.00	$14,101,481	$105,293	$0	$0	$14,206,774
	> 80.00	$2,140,471	$0	$0	$0	$2,140,471
Total Nova Scotia		**$1,425,417,939**	**$999,154**	**$154,616**	**$1,724,985**	**$1,428,296,694**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Nunavut						
	20.00 and below	$0	$0	$0	$0	$0
	20.01 - 25.00	$27,461	$0	$0	$0	$27,461
	25.01 - 30.00	$0	$0	$0	$0	$0
	30.01 - 35.00	$0	$0	$0	$0	$0
	35.01 - 40.00	$0	$0	$0	$0	$0
	40.01 - 45.00	$0	$0	$0	$0	$0
	45.01 - 50.00	$0	$0	$0	$0	$0
	50.01 - 55.00	$0	$0	$0	$0	$0
	55.01 - 60.00	$0	$0	$0	$0	$0
	60.01 - 65.00	$0	$0	$0	$0	$0
	65.01 - 70.00	$0	$0	$0	$0	$0
	70.01 - 75.00	$0	$0	$0	$0	$0
	75.01 - 80.00	$0	$0	$0	$0	$0
	> 80.00	$0	$0	$0	$0	$0
Total Nunavut		**$27,461**	**$0**	**$0**	**$0**	**$27,461**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Ontario						
	20.00 and below	$2,546,673,091	$1,062,484	$360,665	$911,701	$2,549,007,940
	20.01 - 25.00	$1,804,244,525	$1,256,513	$2,546,284	$1,107,499	$1,809,154,821
	25.01 - 30.00	$2,351,584,600	$2,518,893	$1,604,786	$877,112	$2,356,585,392
	30.01 - 35.00	$2,718,538,039	$2,478,506	$645,572	$1,859,643	$2,723,521,760
	35.01 - 40.00	$3,215,488,143	$2,509,940	$1,135,955	$1,343,329	$3,220,477,368
	40.01 - 45.00	$3,611,057,869	$7,398,412	$958,045	$6,659,114	$3,626,073,440
	45.01 - 50.00	$4,221,926,171	$8,019,912	$4,036,141	$6,574,670	$4,240,556,894
	50.01 - 55.00	$4,585,945,875	$4,547,917	$5,237,169	$7,569,654	$4,603,300,615
	55.01 - 60.00	$3,552,379,798	$13,637,290	$6,481,623	$12,063,792	$3,584,562,502
	60.01 - 65.00	$3,648,598,364	$7,360,464	$5,643,801	$8,141,965	$3,669,744,593
	65.01 - 70.00	$3,948,179,549	$12,230,918	$3,505,182	$16,532,281	$3,980,447,930
	70.01 - 75.00	$4,737,191,709	$22,107,178	$14,915,748	$28,916,666	$4,803,131,301
	75.01 - 80.00	$3,381,406,789	$19,760,027	$15,859,857	$30,109,276	$3,447,135,949
	> 80.00	$1,082,961,041	$6,760,365	$2,972,388	$15,914,811	$1,108,608,606
Total Ontario		**$45,406,175,562**	**$111,648,819**	**$65,903,217**	**$138,581,514**	**$45,722,309,111**

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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Prince Edward Island						
	20.00 and below	$8,461,650	$0	$0	$0	$8,461,650
	20.01 - 25.00	$7,503,724	$0	$0	$0	$7,503,724
	25.01 - 30.00	$9,166,558	$0	$0	$0	$9,166,558
	30.01 - 35.00	$11,078,764	$0	$0	$0	$11,078,764
	35.01 - 40.00	$16,460,831	$0	$0	$0	$16,460,831
	40.01 - 45.00	$14,736,043	$0	$0	$0	$14,736,043
	45.01 - 50.00	$15,411,574	$0	$0	$0	$15,411,574
	50.01 - 55.00	$25,640,024	$0	$0	$159,675	$25,799,699
	55.01 - 60.00	$20,769,210	$0	$0	$0	$20,769,210
	60.01 - 65.00	$13,925,870	$0	$0	$0	$13,925,870
	65.01 - 70.00	$12,538,531	$0	$0	$0	$12,538,531
	70.01 - 75.00	$13,258,540	$0	$0	$0	$13,258,540
	75.01 - 80.00	$5,629,275	$0	$0	$0	$5,629,275
	> 80.00	$1,010,281	$0	$0	$0	$1,010,281
Total Prince Edward Island		**$175,590,875**	**$0**	**$0**	**$159,675**	**$175,750,549**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Quebec						
	20.00 and below	$675,953,299	$0	$69,057	$236,561	$676,258,917
	20.01 - 25.00	$529,643,120	$0	$0	$262,732	$529,905,852
	25.01 - 30.00	$785,720,619	$714,136	$0	$437,287	$786,872,043
	30.01 - 35.00	$1,034,935,166	$645,410	$0	$761,314	$1,036,341,890
	35.01 - 40.00	$1,141,587,456	$517,879	$310,136	$778,938	$1,143,194,409
	40.01 - 45.00	$1,062,504,470	$768,477	$638,151	$363,122	$1,064,274,221
	45.01 - 50.00	$1,113,583,438	$2,594,693	$720,439	$1,682,396	$1,118,580,965
	50.01 - 55.00	$960,521,384	$450,307	$90,121	$1,868,108	$962,929,920
	55.01 - 60.00	$836,326,542	$1,949,927	$475,289	$196,992	$838,948,748
	60.01 - 65.00	$683,526,543	$831,847	$0	$3,868,846	$688,227,236
	65.01 - 70.00	$346,106,463	$0	$0	$100,902	$346,207,365
	70.01 - 75.00	$143,697,804	$0	$145,664	$122,903	$143,966,371
	75.01 - 80.00	$22,259,655	$0	$0	$0	$22,259,655
	> 80.00	$3,470,988	$0	$0	$0	$3,470,988
Total Quebec		**$9,339,836,946**	**$8,472,675**	**$2,448,856**	**$10,680,100**	**$9,361,438,578**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Saskatchewan						
	20.00 and below	$111,129,378	$163,570	$8,559	$0	$111,301,507
	20.01 - 25.00	$90,633,224	$0	$85,217	$41,617	$90,760,058
	25.01 - 30.00	$117,150,183	$117,749	$113,068	$249,237	$117,630,237
	30.01 - 35.00	$139,253,389	$307,901	$0	$698,392	$140,259,682
	35.01 - 40.00	$154,072,705	$0	$50,106	$317,357	$154,440,169
	40.01 - 45.00	$148,524,141	$120,235	$0	$175,584	$148,819,960
	45.01 - 50.00	$168,160,022	$0	$92,838	$171,718	$168,424,577
	50.01 - 55.00	$149,833,586	$339,627	$0	$1,040,748	$151,213,962
	55.01 - 60.00	$119,543,753	$0	$0	$0	$119,543,753
	60.01 - 65.00	$97,524,249	$346,899	$333,153	$34,457	$98,238,758
	65.01 - 70.00	$55,077,977	$213,735	$0	$0	$55,291,713
	70.01 - 75.00	$60,129,989	$0	$0	$46,786	$60,176,775
	75.01 - 80.00	$22,870,161	$0	$0	$249,881	$23,120,042
	> 80.00	$2,730,738	$0	$0	$0	$2,730,738
Total Saskatchewan		**$1,436,633,495**	**$1,609,717**	**$682,942**	**$3,025,777**	**$1,441,951,930**

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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Yukon						
	20.00 and below	$1,506,273	$0	$0	$135,907	$1,642,181
	20.01 - 25.00	$671,250	$0	$0	$0	$671,250
	25.01 - 30.00	$571,976	$0	$0	$0	$571,976
	30.01 - 35.00	$315,003	$0	$0	$0	$315,003
	35.01 - 40.00	$448,969	$0	$0	$0	$448,969
	40.01 - 45.00	$332,797	$0	$0	$0	$332,797
	45.01 - 50.00	$0	$0	$0	$0	$0
	50.01 - 55.00	$0	$0	$0	$0	$0
	55.01 - 60.00	$0	$0	$0	$0	$0
	60.01 - 65.00	$0	$0	$0	$0	$0
	65.01 - 70.00	$0	$0	$0	$0	$0
	70.01 - 75.00	$0	$0	$0	$0	$0
	75.01 - 80.00	$0	$0	$0	$0	$0
	> 80.00	$0	$0	$0	$0	$0
Total Yukon		**$3,846,269**	**$0**	**$0**	**$135,907**	**$3,982,176**
Grand Total		**$89,167,284,002**	**$145,138,689**	**$88,264,518**	**$193,530,639**	**$89,594,217,849**

Provincial Distribution by Indexed LTV - Drawn and Aging Summary (%)

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Alberta						
	20.00 and below	0.45	0.00	0.00	0.00	0.45
	20.01 - 25.00	0.34	0.00	0.00	0.00	0.35
	25.01 - 30.00	0.49	0.00	0.00	0.00	0.49
	30.01 - 35.00	0.65	0.00	0.00	0.00	0.66
	35.01 - 40.00	0.78	0.00	0.00	0.00	0.78
	40.01 - 45.00	1.05	0.00	0.00	0.00	1.05
	45.01 - 50.00	1.26	0.00	0.00	0.00	1.26
	50.01 - 55.00	1.12	0.00	0.00	0.00	1.12
	55.01 - 60.00	0.81	0.00	0.00	0.00	0.81
	60.01 - 65.00	0.59	0.00	0.00	0.00	0.60
	65.01 - 70.00	0.31	0.00	0.00	0.00	0.31
	70.01 - 75.00	0.11	0.00	0.00	0.00	0.11
	75.01 - 80.00	0.04	0.00	0.00	0.00	0.04
	> 80.00	0.01	0.00	0.00	0.00	0.01
Total Alberta		**7.99**	**0.01**	**0.01**	**0.01**	**8.02**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
British Columbia						
	20.00 and below	1.87	0.00	0.00	0.00	1.87
	20.01 - 25.00	1.32	0.00	0.00	0.00	1.32
	25.01 - 30.00	1.57	0.00	0.00	0.00	1.57
	30.01 - 35.00	1.68	0.00	0.00	0.00	1.68
	35.01 - 40.00	1.83	0.00	0.00	0.00	1.83
	40.01 - 45.00	2.08	0.00	0.00	0.00	2.09
	45.01 - 50.00	2.39	0.00	0.00	0.00	2.40
	50.01 - 55.00	2.58	0.00	0.00	0.00	2.58
	55.01 - 60.00	2.37	0.00	0.00	0.00	2.38
	60.01 - 65.00	1.89	0.00	0.00	0.00	1.89
	65.01 - 70.00	1.55	0.00	0.00	0.00	1.56
	70.01 - 75.00	1.79	0.00	0.00	0.00	1.79
	75.01 - 80.00	0.66	0.00	0.00	0.00	0.67
	> 80.00	0.08	0.00	0.00	0.00	0.09
Total British Columbia		**23.66**	**0.02**	**0.01**	**0.03**	**23.72**

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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Manitoba						
	20.00 and below	0.09	0.00	0.00	0.00	0.09
	20.01 - 25.00	0.07	0.00	0.00	0.00	0.07
	25.01 - 30.00	0.09	0.00	0.00	0.00	0.09
	30.01 - 35.00	0.14	0.00	0.00	0.00	0.14
	35.01 - 40.00	0.16	0.00	0.00	0.00	0.16
	40.01 - 45.00	0.22	0.00	0.00	0.00	0.22
	45.01 - 50.00	0.28	0.00	0.00	0.00	0.28
	50.01 - 55.00	0.28	0.00	0.00	0.00	0.28
	55.01 - 60.00	0.19	0.00	0.00	0.00	0.19
	60.01 - 65.00	0.17	0.00	0.00	0.00	0.17
	65.01 - 70.00	0.14	0.00	0.00	0.00	0.14
	70.01 - 75.00	0.05	0.00	0.00	0.00	0.05
	75.01 - 80.00	0.02	0.00	0.00	0.00	0.02
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Manitoba		**1.90**	**0.00**	**0.00**	**0.00**	**1.91**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
New Brunswick						
	20.00 and below	0.04	0.00	0.00	0.00	0.04
	20.01 - 25.00	0.03	0.00	0.00	0.00	0.03
	25.01 - 30.00	0.04	0.00	0.00	0.00	0.04
	30.01 - 35.00	0.05	0.00	0.00	0.00	0.05
	35.01 - 40.00	0.06	0.00	0.00	0.00	0.06
	40.01 - 45.00	0.08	0.00	0.00	0.00	0.08
	45.01 - 50.00	0.09	0.00	0.00	0.00	0.09
	50.01 - 55.00	0.09	0.00	0.00	0.00	0.09
	55.01 - 60.00	0.08	0.00	0.00	0.00	0.08
	60.01 - 65.00	0.08	0.00	0.00	0.00	0.08
	65.01 - 70.00	0.06	0.00	0.00	0.00	0.06
	70.01 - 75.00	0.05	0.00	0.00	0.00	0.05
	75.01 - 80.00	0.02	0.00	0.00	0.00	0.02
	> 80.00	0.01	0.00	0.00	0.00	0.01
Total New Brunswick		**0.79**	**0.00**	**0.00**	**0.00**	**0.79**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Newfoundland and Labrador						
	20.00 and below	0.04	0.00	0.00	0.00	0.04
	20.01 - 25.00	0.04	0.00	0.00	0.00	0.04
	25.01 - 30.00	0.05	0.00	0.00	0.00	0.05
	30.01 - 35.00	0.06	0.00	0.00	0.00	0.06
	35.01 - 40.00	0.06	0.00	0.00	0.00	0.06
	40.01 - 45.00	0.07	0.00	0.00	0.00	0.07
	45.01 - 50.00	0.09	0.00	0.00	0.00	0.09
	50.01 - 55.00	0.07	0.00	0.00	0.00	0.07
	55.01 - 60.00	0.05	0.00	0.00	0.00	0.05
	60.01 - 65.00	0.05	0.00	0.00	0.00	0.05
	65.01 - 70.00	0.03	0.00	0.00	0.00	0.04
	70.01 - 75.00	0.03	0.00	0.00	0.00	0.03
	75.01 - 80.00	0.02	0.00	0.00	0.00	0.02
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Newfoundland and Labrador		**0.68**	**0.00**	**0.00**	**0.00**	**0.68**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Northwest Territories						
	20.00 and below	0.00	0.00	0.00	0.00	0.00
	20.01 - 25.00	0.00	0.00	0.00	0.00	0.00
	25.01 - 30.00	0.00	0.00	0.00	0.00	0.00
	30.01 - 35.00	0.00	0.00	0.00	0.00	0.00
	35.01 - 40.00	0.00	0.00	0.00	0.00	0.00
	40.01 - 45.00	0.00	0.00	0.00	0.00	0.00
	45.01 - 50.00	0.00	0.00	0.00	0.00	0.00
	50.01 - 55.00	0.00	0.00	0.00	0.00	0.00
	55.01 - 60.00	0.00	0.00	0.00	0.00	0.00
	60.01 - 65.00	0.00	0.00	0.00	0.00	0.00
	65.01 - 70.00	0.00	0.00	0.00	0.00	0.00
	70.01 - 75.00	0.00	0.00	0.00	0.00	0.00
	75.01 - 80.00	0.00	0.00	0.00	0.00	0.00
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Northwest Territories		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Nova Scotia						
	20.00 and below	0.13	0.00	0.00	0.00	0.13
	20.01 - 25.00	0.11	0.00	0.00	0.00	0.11
	25.01 - 30.00	0.15	0.00	0.00	0.00	0.15
	30.01 - 35.00	0.17	0.00	0.00	0.00	0.18
	35.01 - 40.00	0.17	0.00	0.00	0.00	0.17
	40.01 - 45.00	0.15	0.00	0.00	0.00	0.15
	45.01 - 50.00	0.17	0.00	0.00	0.00	0.17
	50.01 - 55.00	0.16	0.00	0.00	0.00	0.16
	55.01 - 60.00	0.13	0.00	0.00	0.00	0.13
	60.01 - 65.00	0.11	0.00	0.00	0.00	0.11
	65.01 - 70.00	0.08	0.00	0.00	0.00	0.08
	70.01 - 75.00	0.05	0.00	0.00	0.00	0.05
	75.01 - 80.00	0.02	0.00	0.00	0.00	0.02
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Nova Scotia		**1.59**	**0.00**	**0.00**	**0.00**	**1.59**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Nunavut						
	20.00 and below	0.00	0.00	0.00	0.00	0.00
	20.01 - 25.00	0.00	0.00	0.00	0.00	0.00
	25.01 - 30.00	0.00	0.00	0.00	0.00	0.00
	30.01 - 35.00	0.00	0.00	0.00	0.00	0.00
	35.01 - 40.00	0.00	0.00	0.00	0.00	0.00
	40.01 - 45.00	0.00	0.00	0.00	0.00	0.00
	45.01 - 50.00	0.00	0.00	0.00	0.00	0.00
	50.01 - 55.00	0.00	0.00	0.00	0.00	0.00
	55.01 - 60.00	0.00	0.00	0.00	0.00	0.00
	60.01 - 65.00	0.00	0.00	0.00	0.00	0.00
	65.01 - 70.00	0.00	0.00	0.00	0.00	0.00
	70.01 - 75.00	0.00	0.00	0.00	0.00	0.00
	75.01 - 80.00	0.00	0.00	0.00	0.00	0.00
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Nunavut		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Ontario						
	20.00 and below	2.84	0.00	0.00	0.00	2.85
	20.01 - 25.00	2.01	0.00	0.00	0.00	2.02
	25.01 - 30.00	2.62	0.00	0.00	0.00	2.63
	30.01 - 35.00	3.03	0.00	0.00	0.00	3.04
	35.01 - 40.00	3.59	0.00	0.00	0.00	3.59
	40.01 - 45.00	4.03	0.01	0.00	0.01	4.05
	45.01 - 50.00	4.71	0.01	0.00	0.01	4.73
	50.01 - 55.00	5.12	0.01	0.01	0.01	5.14
	55.01 - 60.00	3.96	0.02	0.01	0.01	4.00
	60.01 - 65.00	4.07	0.01	0.01	0.01	4.10
	65.01 - 70.00	4.41	0.01	0.00	0.02	4.44
	70.01 - 75.00	5.29	0.02	0.02	0.03	5.36
	75.01 - 80.00	3.77	0.02	0.02	0.03	3.85
	> 80.00	1.21	0.01	0.00	0.02	1.24
Total Ontario		**50.68**	**0.12**	**0.07**	**0.15**	**51.03**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Prince Edward Island						
	20.00 and below	0.01	0.00	0.00	0.00	0.01
	20.01 - 25.00	0.01	0.00	0.00	0.00	0.01
	25.01 - 30.00	0.01	0.00	0.00	0.00	0.01
	30.01 - 35.00	0.01	0.00	0.00	0.00	0.01
	35.01 - 40.00	0.02	0.00	0.00	0.00	0.02
	40.01 - 45.00	0.02	0.00	0.00	0.00	0.02
	45.01 - 50.00	0.02	0.00	0.00	0.00	0.02
	50.01 - 55.00	0.03	0.00	0.00	0.00	0.03
	55.01 - 60.00	0.02	0.00	0.00	0.00	0.02
	60.01 - 65.00	0.02	0.00	0.00	0.00	0.02
	65.01 - 70.00	0.01	0.00	0.00	0.00	0.01
	70.01 - 75.00	0.01	0.00	0.00	0.00	0.01
	75.01 - 80.00	0.01	0.00	0.00	0.00	0.01
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Prince Edward Island		**0.20**	**0.00**	**0.00**	**0.00**	**0.20**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Quebec						
	20.00 and below	0.75	0.00	0.00	0.00	0.75
	20.01 - 25.00	0.59	0.00	0.00	0.00	0.59
	25.01 - 30.00	0.88	0.00	0.00	0.00	0.88
	30.01 - 35.00	1.16	0.00	0.00	0.00	1.16
	35.01 - 40.00	1.27	0.00	0.00	0.00	1.28
	40.01 - 45.00	1.19	0.00	0.00	0.00	1.19
	45.01 - 50.00	1.24	0.00	0.00	0.00	1.25
	50.01 - 55.00	1.07	0.00	0.00	0.00	1.07
	55.01 - 60.00	0.93	0.00	0.00	0.00	0.94
	60.01 - 65.00	0.76	0.00	0.00	0.00	0.77
	65.01 - 70.00	0.39	0.00	0.00	0.00	0.39
	70.01 - 75.00	0.16	0.00	0.00	0.00	0.16
	75.01 - 80.00	0.02	0.00	0.00	0.00	0.02
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Quebec		**10.42**	**0.01**	**0.00**	**0.01**	**10.45**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Saskatchewan						
	20.00 and below	0.12	0.00	0.00	0.00	0.12
	20.01 - 25.00	0.10	0.00	0.00	0.00	0.10
	25.01 - 30.00	0.13	0.00	0.00	0.00	0.13
	30.01 - 35.00	0.16	0.00	0.00	0.00	0.16
	35.01 - 40.00	0.17	0.00	0.00	0.00	0.17
	40.01 - 45.00	0.17	0.00	0.00	0.00	0.17
	45.01 - 50.00	0.19	0.00	0.00	0.00	0.19
	50.01 - 55.00	0.17	0.00	0.00	0.00	0.17
	55.01 - 60.00	0.13	0.00	0.00	0.00	0.13
	60.01 - 65.00	0.11	0.00	0.00	0.00	0.11
	65.01 - 70.00	0.06	0.00	0.00	0.00	0.06
	70.01 - 75.00	0.07	0.00	0.00	0.00	0.07
	75.01 - 80.00	0.03	0.00	0.00	0.00	0.03
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Saskatchewan		**1.60**	**0.00**	**0.00**	**0.00**	**1.61**

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Yukon						
	20.00 and below	0.00	0.00	0.00	0.00	0.00
	20.01 - 25.00	0.00	0.00	0.00	0.00	0.00
	25.01 - 30.00	0.00	0.00	0.00	0.00	0.00
	30.01 - 35.00	0.00	0.00	0.00	0.00	0.00
	35.01 - 40.00	0.00	0.00	0.00	0.00	0.00
	40.01 - 45.00	0.00	0.00	0.00	0.00	0.00
	45.01 - 50.00	0.00	0.00	0.00	0.00	0.00
	50.01 - 55.00	0.00	0.00	0.00	0.00	0.00
	55.01 - 60.00	0.00	0.00	0.00	0.00	0.00
	60.01 - 65.00	0.00	0.00	0.00	0.00	0.00
	65.01 - 70.00	0.00	0.00	0.00	0.00	0.00
	70.01 - 75.00	0.00	0.00	0.00	0.00	0.00
	75.01 - 80.00	0.00	0.00	0.00	0.00	0.00
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Yukon		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Grand Total		**99.52**	**0.16**	**0.10**	**0.22**	**100.00**

Cover Pool Indexed LTV - Drawn by Credit Bureau Score (continued)

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
20.00 and below			
	Score Unavailable	$23,264,987	0.03
	499 and below	$482,749	0.00
	500 - 539	$1,771,369	0.00
	540 - 559	$2,247,250	0.00
	560 - 579	$4,133,740	0.00
	580 - 599	$5,763,343	0.01
	600 - 619	$13,633,371	0.02
	620 - 639	$23,797,998	0.03
	640 - 659	$36,806,038	0.04
	660 - 679	$26,039,328	0.03
	680 - 699	$31,928,487	0.04
	700 - 719	$55,744,189	0.06
	720 - 739	$85,745,136	0.10
	740 - 759	$151,577,040	0.17
	760 - 779	$199,147,257	0.22
	780 - 799	$205,865,256	0.23
	800 and above	$4,830,972,020	5.39
Total		**$5,698,919,560**	**6.36**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
20.01 - 25.00			
	Score Unavailable	$15,721,615	0.02
	499 and below	$1,399,735	0.00
	500 - 539	$2,073,201	0.00
	540 - 559	$5,753,827	0.01
	560 - 579	$3,975,354	0.00
	580 - 599	$8,166,258	0.01
	600 - 619	$17,215,124	0.02
	620 - 639	$23,827,055	0.03
	640 - 659	$34,544,890	0.04

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
	660 - 679	$24,178,372	0.03
	680 - 699	$40,502,186	0.05
	700 - 719	$58,223,794	0.06
	720 - 739	$95,209,357	0.11
	740 - 759	$141,935,276	0.16
	760 - 779	$187,016,326	0.21
	780 - 799	$184,345,445	0.21
	800 and above	$3,313,463,353	3.70
Total		**$4,157,551,167**	**4.64**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
25.01 - 30.00			
	Score Unavailable	$11,293,045	0.01
	499 and below	$1,050,308	0.00
	500 - 539	$4,014,910	0.00
	540 - 559	$6,406,010	0.01
	560 - 579	$7,203,827	0.01
	580 - 599	$10,849,350	0.01
	600 - 619	$18,678,776	0.02
	620 - 639	$33,394,417	0.04
	640 - 659	$50,742,839	0.06
	660 - 679	$51,350,047	0.06
	680 - 699	$67,015,599	0.07
	700 - 719	$82,386,763	0.09
	720 - 739	$119,779,693	0.13
	740 - 759	$180,803,318	0.20
	760 - 779	$249,609,706	0.28
	780 - 799	$268,810,708	0.30
	800 and above	$4,256,493,087	4.75
Total		**$5,419,882,402**	**6.05**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
30.01 - 35.00			
	Score Unavailable	$8,607,492	0.01
	499 and below	$4,105,841	0.00
	500 - 539	$11,498,121	0.01
	540 - 559	$4,341,914	0.00
	560 - 579	$8,973,347	0.01
	580 - 599	$12,065,846	0.01
	600 - 619	$28,516,485	0.03
	620 - 639	$36,032,190	0.04
	640 - 659	$63,133,304	0.07
	660 - 679	$64,808,656	0.07
	680 - 699	$89,371,560	0.10
	700 - 719	$134,001,128	0.15
	720 - 739	$185,804,355	0.21
	740 - 759	$256,841,108	0.29
	760 - 779	$305,512,023	0.34
	780 - 799	$338,911,900	0.38
	800 and above	$4,836,640,472	5.40
Total		**$6,389,165,744**	**7.13**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
35.01 - 40.00			
	Score Unavailable	$9,660,544	0.01
	499 and below	$4,284,649	0.00
	500 - 539	$8,174,929	0.01
	540 - 559	$5,207,301	0.01
	560 - 579	$8,291,052	0.01
	580 - 599	$14,041,624	0.02
	600 - 619	$32,819,806	0.04
	620 - 639	$51,981,760	0.06
	640 - 659	$77,898,166	0.09
	660 - 679	$74,399,922	0.08
	680 - 699	$122,913,068	0.14
	700 - 719	$167,867,131	0.19
	720 - 739	$232,169,185	0.26
	740 - 759	$326,612,432	0.36
	760 - 779	$404,777,161	0.45
	780 - 799	$421,329,876	0.47
	800 and above	$5,318,412,589	5.94
Total		**$7,280,841,196**	**8.13**

RBC Covered Bond Programme Monthly Investor Report

Calculation Date: 8/29/2025

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
40.01 - 45.00			
	Score Unavailable	$13,438,817	0.01
	499 and below	$7,514,709	0.01
	500 - 539	$11,537,828	0.01
	540 - 559	$7,218,560	0.01
	560 - 579	$8,478,831	0.01
	580 - 599	$19,661,117	0.02
	600 - 619	$41,215,810	0.05
	620 - 639	$62,972,650	0.07
	640 - 659	$82,695,456	0.09
	660 - 679	$99,790,109	0.11
	680 - 699	$130,447,255	0.15
	700 - 719	$202,870,611	0.23
	720 - 739	$266,311,691	0.30
	740 - 759	$366,592,828	0.41
	760 - 779	$419,263,421	0.47
	780 - 799	$456,637,774	0.51
	800 and above	$5,933,652,142	6.62
Total		**$8,130,299,609**	**9.07**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
45.01 - 50.00			
	Score Unavailable	$11,608,990	0.01
	499 and below	$10,936,243	0.01
	500 - 539	$16,137,862	0.02
	540 - 559	$10,519,992	0.01
	560 - 579	$17,256,065	0.02
	580 - 599	$37,526,301	0.04
	600 - 619	$49,546,087	0.06
	620 - 639	$85,183,558	0.10
	640 - 659	$114,067,582	0.13
	660 - 679	$137,087,960	0.15
	680 - 699	$172,771,814	0.19
	700 - 719	$240,584,220	0.27
	720 - 739	$332,363,024	0.37
	740 - 759	$451,780,890	0.50
	760 - 779	$567,390,465	0.63
	780 - 799	$577,126,290	0.64
	800 and above	$6,551,260,472	7.31
Total		**$9,383,147,816**	**10.47**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
50.01 - 55.00			
	Score Unavailable	$18,343,965	0.02
	499 and below	$10,513,115	0.01
	500 - 539	$15,048,469	0.02
	540 - 559	$9,285,720	0.01
	560 - 579	$21,943,196	0.02
	580 - 599	$34,070,479	0.04
	600 - 619	$59,193,152	0.07
	620 - 639	$109,446,788	0.12
	640 - 659	$130,232,395	0.15
	660 - 679	$143,149,796	0.16
	680 - 699	$212,783,994	0.24
	700 - 719	$275,157,322	0.31
	720 - 739	$366,765,087	0.41
	740 - 759	$498,886,563	0.56
	760 - 779	$652,635,351	0.73
	780 - 799	$622,237,701	0.69
	800 and above	$6,425,713,242	7.17
Total		**$9,605,406,336**	**10.72**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
55.01 - 60.00			
	Score Unavailable	$14,446,609	0.02
	499 and below	$13,784,106	0.02
	500 - 539	$14,686,311	0.02
	540 - 559	$14,119,628	0.02
	560 - 579	$14,384,644	0.02
	580 - 599	$30,536,666	0.03
	600 - 619	$49,042,090	0.05
	620 - 639	$86,120,885	0.10
	640 - 659	$109,639,587	0.12
	660 - 679	$142,621,470	0.16
	680 - 699	$193,613,882	0.22
	700 - 719	$264,182,993	0.29
	720 - 739	$343,025,816	0.38
	740 - 759	$446,811,334	0.50
	760 - 779	$556,577,884	0.62
	780 - 799	$571,316,904	0.64
	800 and above	$4,953,256,174	5.53
Total		**$7,818,166,983**	**8.73**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
60.01 - 65.00			
	Score Unavailable	$7,426,884	0.01
	499 and below	$10,425,949	0.01
	500 - 539	$18,397,554	0.02
	540 - 559	$8,877,529	0.01
	560 - 579	$15,770,088	0.02
	580 - 599	$29,383,873	0.03
	600 - 619	$38,482,309	0.04
	620 - 639	$83,869,724	0.09
	640 - 659	$135,002,452	0.15
	660 - 679	$149,530,030	0.17
	680 - 699	$196,178,698	0.22
	700 - 719	$262,806,929	0.29
	720 - 739	$338,947,466	0.38
	740 - 759	$418,110,713	0.47
	760 - 779	$560,834,985	0.63
	780 - 799	$517,775,676	0.58
	800 and above	$4,277,677,811	4.77
Total		**$7,069,498,670**	**7.89**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
65.01 - 70.00			
	Score Unavailable	$8,225,928	0.01
	499 and below	$9,881,446	0.01
	500 - 539	$21,834,090	0.02
	540 - 559	$9,691,972	0.01
	560 - 579	$17,667,254	0.02
	580 - 599	$42,921,489	0.05
	600 - 619	$63,981,562	0.07
	620 - 639	$85,905,304	0.10
	640 - 659	$131,048,416	0.15
	660 - 679	$140,499,930	0.16
	680 - 699	$202,003,858	0.23
	700 - 719	$256,331,889	0.29
	720 - 739	$310,538,833	0.35
	740 - 759	$382,068,224	0.43
	760 - 779	$455,395,701	0.51
	780 - 799	$498,364,343	0.56
	800 and above	$3,703,096,541	4.13
Total		**$6,339,456,779**	**7.08**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
70.01 - 75.00			
	Score Unavailable	$6,293,415	0.01
	499 and below	$21,505,491	0.02
	500 - 539	$33,908,965	0.04
	540 - 559	$18,579,491	0.02
	560 - 579	$31,587,908	0.04
	580 - 599	$46,787,522	0.05
	600 - 619	$82,186,526	0.09
	620 - 639	$109,197,054	0.12
	640 - 659	$150,743,212	0.17
	660 - 679	$168,775,245	0.19
	680 - 699	$230,108,775	0.26
	700 - 719	$259,047,814	0.29
	720 - 739	$398,610,563	0.44

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
	740 - 759	$454,680,003	0.51
	760 - 779	$552,397,509	0.62
	780 - 799	$533,329,361	0.60
	800 and above	$3,793,324,719	4.23
Total		**$6,891,063,572**	**7.69**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
75.01 - 80.00			
	Score Unavailable	$1,089,863	0.00
	499 and below	$27,427,713	0.03
	500 - 539	$21,270,564	0.02
	540 - 559	$17,333,875	0.02
	560 - 579	$17,208,868	0.02
	580 - 599	$44,367,032	0.05
	600 - 619	$68,631,713	0.08
	620 - 639	$78,824,544	0.09
	640 - 659	$123,184,054	0.14
	660 - 679	$136,558,695	0.15
	680 - 699	$168,305,675	0.19
	700 - 719	$203,101,916	0.23
	720 - 739	$257,408,780	0.29
	740 - 759	$310,037,232	0.35
	760 - 779	$321,355,665	0.36
	780 - 799	$366,317,793	0.41
	800 and above	$2,038,537,539	2.28
Total		**$4,200,961,519**	**4.69**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
> 80.00			
	Score Unavailable	$0	0.00
	499 and below	$13,118,537	0.01
	500 - 539	$10,563,260	0.01
	540 - 559	$5,876,701	0.01
	560 - 579	$6,148,937	0.01
	580 - 599	$15,367,941	0.02
	600 - 619	$22,454,464	0.03
	620 - 639	$24,133,433	0.03
	640 - 659	$36,612,286	0.04
	660 - 679	$42,665,418	0.05
	680 - 699	$41,576,298	0.05
	700 - 719	$65,073,155	0.07
	720 - 739	$76,363,521	0.09
	740 - 759	$86,408,812	0.10
	760 - 779	$89,147,871	0.10
	780 - 799	$100,359,505	0.11
	800 and above	$573,986,359	0.64
Total		**$1,209,856,497**	**1.35**
Grand Total		**$89,594,217,849**	**100.00**

RBC Covered Bond Programme Monthly Investor Report

Appendix

Housing Price Index Methodology

Indexation Methodology

The Market Value of the Properties used in calculating the Asset Coverage Test, the Valuation Calculation and the Amortization Test (except in respect of Calculation Dates prior to June 30, 2014) and for other purposes required by the Guide is adjusted, at least quarterly, for subsequent price developments with respect to the Property subject to the Related Security in respect of each such Loan by adjusting the Latest Valuation for such Property by a rate of change determined by the Index (as described below).

The Teranet-National Bank House Price Index™ Composite 11 (the **Index**) is an independently developed representation of monthly average home price changes in the following eleven Canadian metropolitan areas: Victoria, Vancouver, Calgary, Edmonton, Winnipeg, Hamilton, Toronto, Ottawa, Montréal, Québec and Halifax. These metropolitan areas are combined to form the Index. The Index is the weighted average of these eleven metropolitan areas.

Further details on the Index including a description of the method used to calculate the Index is available at www.housepriceIndex.ca

A three-step process is used to determine the Market Value for each Property subject to the Related Security in respect of a Loan. First, a code (the Forward Sortation Area (**FSA**)) which identifies the location of the Property is compared to corresponding codes maintained by Teranet Inc. to confirm whether the property is located within any of the 11 Canadian metropolitan areas covered by the Index. Second, to the extent an FSA match is not found, the name of the city in which such Property is located is used to confirm whether such city matches any of the Canadian metropolitan areas covered by the Index. The Market Value is then determined by adjusting the Latest Valuation for such Property, at least quarterly, by the rate of change for the corresponding Canadian metropolitan area, and where there is no corresponding Canadian metropolitan area, the rate of change indicated in the Index, from the date of the Latest Valuation to the date on which the Latest Valuation is being adjusted for purposes of determining the Market Value for such Property. Where the Latest Valuation in respect of such Property pre-dates the first available date for the relevant rate of change in the Index, the first available date for such rate of change is used to determine the rate of change to apply to adjust the Latest Valuation for purposes of determining the Market Value for such Property. Such adjusted Market Value is the adjusted Original Market Value referred to in footnote 2 on page 4 of the Investor Report.

The Issuer and the Guarantor LP may from time to time determine to use a different index or indices or a different indexation methodology to adjust the Latest Valuation for subsequent price developments to determine Market Value for example, to obtain rates of changes in home prices for metropolitan or geographic areas not covered by the Index, to use an index or indices that the Issuer and Guarantor LP believe will produce better or more reliable results or that is more cost effective. Any such change in the Index or Index Methodology used to determine Market Value will be disclosed to Covered Bondholders and made in accordance with the definition of "Market Value" and "Index Methodology" in the Master Definition and Construction Agreement and be required to meet the requirements in the Guide, which include the requirement that any such change may only be made (i) upon notice to CMHC and satisfaction of any other conditions specified by CMHC in relation thereto, (ii) if such change constitutes a material change, subject to Rating Agency Confirmation, and (iii) if such change is materially prejudicial to the Covered Bondholders, subject to the consent of the Bond Trustee. In addition, the Issuer is required, pursuant to the Guide, to provide CMHC notice upon becoming aware of any change or proposed change in the method used to calculate the Index.

No website referred to herein forms part of the Investor Report, nor have the contents of any such website been approved by or submitted to CMHC or any other governmental, securities or other regulatory authority.

Risk Factors relating to the Indexation Methodology

The Issuer and the Guarantor LP believe that the following factors, although not exhaustive, could be material for the purpose of assessing risks associated with the use of the Index.

No recourse for errors in the data in the Index

The Issuer and the Guarantor LP have received written permission from the Index providers to use the Index. The data in the Index is provided on an "as is" basis and without any warranty as to the accuracy, completeness, non-infringement, originality, timeliness or any other characteristic of the data and the Index providers disclaim any and all liability with respect to such data. Neither the Issuer nor the Guarantor LP makes any representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of such information or assumes any liability for any errors or reliance placed on such information. As a result, there will not be any recourse for investors, the Issuer or the Guarantor LP for any errors in the data in the Index relied upon to determine the Market Value in respect of any Property subject to the Related Security in respect of a Loan.

The actual rate of change in the value of a Property may differ from the rate of change used to adjust the Latest Valuation for such Property in determining its Market Value

The Index does not include a representation of changes in average home prices outside of the Canadian metropolitan areas that it covers and was developed as a representation of monthly average home price changes in the Canadian metropolitan areas that it does cover. While the Index uses data from single family properties, including detached, semi-detached, townhouse/row homes and condominium properties, it is being used to determine the Market Value of all Properties included as Related Security for Loans in the Covered Bond Portfolio, which may not correspond in every case to the categories included in the Index. The actual value of a Property subject to the Related Security in respect of each Loan may change at a rate that is greater than or less than the rate of change used to determine the Market Value for such Property. This discrepancy may be magnified when the Index is used to determine the Market Value for a Property outside of the Canadian metropolitan areas covered by the Index given factors that affect housing prices may vary significantly regionally from a national average or where the Index is used to determine Market Value for a Property in a category not covered by the Index and whose value is affected by factors that are different from those that affect the value of properties in the categories used by the Index. In addition, the methodology applied to produce the Index makes certain fundamental assumptions that impose difficulties in selecting or filtering the properties that are used to produce the Index due to a lack of information about the properties, which may result in such properties being excluded and may impact the accuracy of the representation of the rate of change in the Index.

The Index may not always be available in its current form or a different Index may be used to determine Market Value for a Property subject to Related Security in respect of a Loan

The Index providers may make a change to the method used to calculate the Index, the frequency with which the Index is published may change (such that the Index no longer meets the requirements in the Guide), or the Index may cease to be available to the Issuer and the Guarantor LP for determining the Market Value of the Property subject to Related Security in respect of a Loan. In such circumstances, the Issuer and the Guarantor LP may or will need to select one or more new indices for determining Market Value of the Property subject to Related Security in respect of a Loan. The Issuer and the Guarantor LP may also determine at any time to use a different index or indices to adjust the Latest Valuation of the Property subject to Related Security in respect of a Loan for subsequent price developments to determine the Market Value of such Property, for example, to obtain rates of changes in home prices for metropolitan or geographic areas not covered by the Index, to use an index or indices that the Issuer and Guarantor LP believe will produce better or more reliable Market Value results or that is more cost effective. The use of any such new indices to adjust Latest Valuation could result in a significant change in the Market Value of the real property subject to the Related Security in respect of each Loan. See "H*ousing Price Index Methodology - Indexation Methodology*".